

SENATE MOTION

MADAM PRESIDENT:

I move that Senate Bill 572 be amended to read as follows:

- 1 Page 17, line 39, delete "subsection" and insert "**subsections**".
 - 2 Page 17, line 40, delete "(b)," and insert "**(b) and (c),**".
 - 3 Page 17, line 40, delete "20," and insert "**30,**".
 - 4 Page 18, between lines 6 and 7, begin a new paragraph and insert:
 - 5 "**(c) Notwithstanding the licensing requirements under this**
 - 6 **section, an individual acting exclusively as a servicer engaging in**
 - 7 **loss mitigation efforts with respect to an existing mortgage**
 - 8 **transaction is not required to meet the education, testing,**
 - 9 **background, and licensing standards of this article until July 1,**
 - 10 **2011, to the extent that this extension of time is approved by the**
 - 11 **United States Department of Housing and Urban Development.**".
 - 12 Page 18, line 7, delete "(c)" and insert "**(d)**".
 - 13 Page 18, line 12, delete "(d)" and insert "**(e)**".
 - 14 Page 18, line 18, delete "(e)" and insert "**(f)**".
 - 15 Page 18, line 24, delete "(f)" and insert "**(g)**".
 - 16 Page 26, line 22, after "director." insert "**In determining whether**
 - 17 **a NMLSR processing fee is reasonable, the director shall:**
 - 18 **(A) require review of; and**
 - 19 **(B) make available;**
 - 20 **the audited financial statements of NMLSR.**".
 - 21 Page 53, line 34, after "director." insert "**In determining whether**
 - 22 **a NMLSR processing fee is reasonable, the director shall:**
 - 23 **(i) require review of; and**
 - 24 **(ii) make available;**
 - 25 **the audited financial statements of NMLSR.**".
 - 26 Page 85, line 29, after "director." insert "**In determining whether**
 - 27 **a NMLSR processing fee is reasonable, the director shall:**
 - 28 **(i) require review of; and**
 - 29 **(ii) make available;**
 - 30 **the audited financial statements of NMLSR.**".
- (Reference is to SB 572 as printed February 13, 2009.)

Senator PAUL